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NEWS

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LAWYER'S COMMITTEE SEEKS TO UPDATE CORPORATION LAWS IN MONTANA

Three bills updating Montana's corporation laws have been submitted to Gov. Tim Babcock by the Committee to Revise Montana Corporation Laws.

The revisions, resulting from four years of study by the 10-man committee of lawyers, cover corporations for profit, corporations sole and corporations not for profit.

Committee co-chairman Robert E. Sullivan, Law School dean at the University of Montana, said the revisions are patterned on model corporation codes by the American Bar Association section on corporations. They are similar to laws which have been adopted by North Dakota, Washington, Wyoming and many other states.

The committee was requested by the 1963 legislature which restricted its study to profit-making corporations. The 1965 legislature broadened the committee's area of inquiry to include corporations not for profit.

William H. Coldiron, Montana Power Co. attorney from Butte, is the second co-chairman. Committee members are Loren J. O'Toole, Plentywood; Sherman V. Lohn, Missoula; Calvin S. Robinson, Kalispell; Michael J. Hughes, Helena; William K. Kirkpatrick, Butte; John H. Weaver, Great Falls; Ward A. Shanahan, Helena and John M. Dietrich, Billings.